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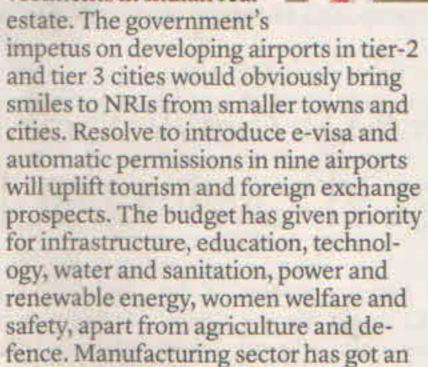


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reviving the agrarian sector. Along with agriculture, domestic manufacturing is identified as the engine of growth as well as employment generation. Overall, the budget is positive for infrastructure, housing, power, metals and mining, gas, consumer durables, agro and electronic hardware (domestic manufacturing).

Adeeb Ahamed, CEO, LuLu International: Narendra Modi's election promise of "Acche Din" has been reflected in this budget. This year's Union budget has a pro-development undertone in it and is definitely likable. Since this

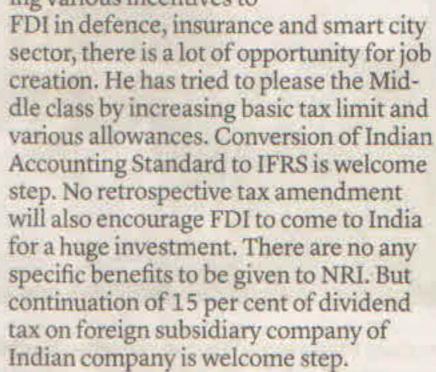
year's budget is a growth oriented budget and has certainly brought cheers among the NRI community. Reduction in the interest rate on housing loan is a boon for NRI investments in Indian real estate. The government's



Kiran Sangani, Managing Partner,
Sangani and Company - Chartered
Accountants: Prime Minister Modi is
not a magician. He cannot be expected
to deliver what he has promised during
the election immediately. "Good days"
cannot be expected over night. The government has inherited a "sick economy"
and it requires very strong medicine. In
my opinion, it is a very

added boost in this budget.

reformative and growth orientated budget. The Finance Minister has started sowing the seeds of the growth, which will become tree along with lot of other reforms in coming five years. By giving various incentives to



Dr Bharat Butaney, former President of Indian Business & Professional Council, Dubai: A more liberal and investor-oriented budget. There is a perceptible 'Will to act' as well as 'Caution' in to end gender discrimination will empower women. With restrained populism, FM needs lot of luck to contain fiscal deficit to 4.1 per cent of GDP. Over all the budget marks first step towards development of healthi-



er, stronger fiscal situation over next three to four years.

Bharatbhai Shah, prominent Indian businessman: In my opinion, the maiden budget presented by Finance Minister Arun Jaitley is the best budget after Dr. Manmohan Singh's 1991-92 budget. It is growth-oriented budget promising job creation, high investment in infrastructure of road constructions, ports and power development and revival of special economic zones.

Much needed tax savings for middle class is also well presented. Raising of limits for tax exemption and interest free home loans will have positive impact on

common man. NRI fund for the clean-up of River Ganga and the proposal encourage generation and distribution of power through 10 years tax are all positive steps. This is the most dynamic budget presented of last two decades.



Y. Sudhir Kumar Shetty, COO-Global Operations, UAE Exchange: I have always believed that India's budgets have to be fundamentally inclusive, to be effective and far-reaching, for a country like India. It is not jut a promise, but an endeavour to kick-start a new forward march as one nation.

This year's budget promises to be one such, seeded with elements to build and empower a nation based on the real challenges it faces, and various ground realities. The forward-looking approach of the new government reflected in the budget, with emphasis on improving the quality of life of the rural population of the country through improvement of the banking and healthcare sectors, betterment of the infrastructure facilities, and support for the manufacturing sector. Establish-

ing branches of reputed institutions like AIIMS and IITs would not only improve the healthcare and education sectors, but help India build its capabilities as a centre for research and development excellence before

the world. The agenda that the government has set to take financial literacy to all, through schemes like Financial Inclusion Mission promises much. With easing of the FDI regime, India would be able to attract global investors, which would be a real booster for capital inflows.

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(TO BE CONCLUDED)